

Firm Team Secures Dismissal of Securities Class Action Filed Against Cannabis Company

News

February 17, 2021

A Jenner & Block team obtained a complete victory for cannabis company Curaleaf after securing a dismissal of a securities fraud class action that raised novel issues concerning the regulation of cannabidiol (CBD) products.

On Tuesday, February 16, US District Judge Brian Cogan dismissed the lawsuit, which alleged that the company misled investors about the possibility of such regulation.

The judge wrote in his order that because “plaintiffs’ claims are premised on the nondisclosure of information that was actually disclosed and further amendment to the complaint would be futile, the motion is granted and the case dismissed.”

The result is the first of its kind in a securities fraud class action against a consumer cannabis company.

Partner Stephen L. Ascher led the team, which included Partner Andrew J. Lichtman and Associates Jeremy H. Ershow and Allison N. Douglis.

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Related Capabilities

Cannabis

Class Action

Investor and Securities Litigation

Related Locations

New York

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